AXIS DIRECT

Commodities Daily Insights

21 July 2026

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX GOLD	142400(0.55%)	141889-143228	$3950.79-$4067.71

Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Inflationary concerns due to high Crude oil prices
Short-Term Price Regime	Bearish
Technical Pattern	None
Critical level for Pattern Continuation	143,500 (Up), 141,000 (Down)
Daily Streak (minimum 4 sessions)	None
Notable Candlestick/Bar Pattern	None
OTM Options Skew (Comex)	Call premium increased more than Put
Standard Pivot-Based Resistances	143122 | 143845 | 144461
Standard Pivot-Based Supports	141783 | 141167 | 140444
Pivot	153285
MA Proximity (20/50/100/200)	None
Daily Momentum (Stochastics)	Bearish (MCX and Comex)
Average return on the day (Comex, %)	-
Trend score	**-1 (Mild Bearish)**

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21 July 2026

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX SILVER	218400(0.92%)	217804-220408	$54.47-$58.46

Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Short covering in Silver
Short-Term Price Regime	Bearish
Technical Pattern	None
Critical level for Pattern Continuation	220,000 (Up), 217,000 (Down)
Daily Streak (minimum 4 sessions)	None
Notable Candlestick/Bar Pattern	None
OTM Options Skew (Comex)	Put option increased more than Call
Standard Pivot-Based Resistances	219937 | 221475 | 222541
Standard Pivot-Based Supports	217333 | 216267 | 214729
Pivot	241316
MA Proximity (20/50/100/200)	None
Daily Momentum (Stochastics)	Bearish (MCX and Comex)
Average return on the day (Comex, %)	-
Trend score	**-3 (Bearish)**

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Commodities Daily Insights

21 July 2026

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX CRUDE OIL	7949(0.49%)	7707-8158	$77.84-$88.08

Implied range is for the Nymex front-month futures

METRICS	INSIGHTS
What Drove Prices	Supply concerns due to attack in Red sea
Short-Term Price Regime	Bullish
Technical Pattern	None
Critical level for Pattern Continuation	8,100 (Up), 7,800 (Down)
Daily Streak (minimum 4 sessions)	None
Notable Candlestick/Bar Pattern	None
OTM Options Skew (Comex)	Call premium decreased than Put premium
Standard Pivot-Based Resistances	8169 | 8389 | 8620
Standard Pivot-Based Supports	7718 | 7487 | 7267
Pivot	8437
MA Proximity (20/50/100/200)	50 DMA (-0.6)
Daily Momentum (Stochastics)	Bullish (MCX and Nymex)
Average return on the day (Comex, %)	-
Trend score	**1 (Mild Bullish)**

Commodities Daily Insights

21 July 2026

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX COPPER	1314.15(0.91%)	1302.8-1315.85	$6.16-$6.45

Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Supply concedue to distruption in Chile mine
Short-Term Price Regime	Bullish
Technical Pattern	None
Critical level for Pattern Continuation	1320 (Up), 1300 (Down)
Daily Streak (minimum 4 sessions)	None
Notable Candlestick/Bar Pattern	None
OTM Options Skew (Comex)	Call premium increased than Put premium
Standard Pivot-Based Resistances	1319 | 1324 | 1332
Standard Pivot-Based Supports	1306 | 1298 | 1293
Pivot	1333
MA Proximity (20/50/100/200)	50 DMA (-0.6)
Daily Momentum (Stochastics)	Bearish (MCX and Comex)
Average return on the day (Comex, %)	-
Trend score	**1 (Mild Bullish)**

Economic Calendar

Date Time	C	A	M	R	Event	Period	Surv(M)	Actual	Prior	Revised
21) 07/21 17:45	US				ADP Weekly Employment Change	Jul 4	--	--	19.750k	--
22) 07/21 18:00	US				Philadelphia Fed Non-Manufacturing Activity	Jul	--	--	-25.8	--

Camarilla Pivots MCX

Ticker	Last PX	R4	R3	R2	R1	Pivot	S1	S2	S3	S4
GOLD	142400	143136	142768	142645	142523	142506	142277	142155	142032	141664
SILVER	218400	219832	219116	218877	218639	218871	218161	217923	217684	216968
CRUDE OIL	7949	8197	8073	8032	7990	7938	7908	7866	7825	7701
COPPER	1314.15	1321.3	1317.7	1316.5	1315.3	1310.9	1313.0	1311.8	1310.6	1307.0
Natural Gas	274.60	278.0	276.3	275.7	275.2	276.1	274.0	273.5	272.9	271.2
Lead	198.80	199.3	199.1	199.0	198.9	199.0	198.7	198.6	198.5	198.3
Zinc	373.55	375.4	374.5	374.2	373.9	374.2	373.2	372.9	372.6	371.7
Aluminium	341.05	343.0	342.0	341.7	341.4	341.6	340.7	340.4	340.1	339.1

Camarilla Pivots (US$)

Ticker	Close	R4	R3	R2	R1	Pivot	S1	S2	S3	S4
Gold Spot	4005.7	4037.9	4021.8	4016.4	4011.1	4009.3	4000.4	3995.0	3989.6	3973.6
Silver spot	56.4	57.5	57.0	56.8	56.6	56.5	56.2	56.0	55.9	55.3
WTI Futures	83.0	85.8	84.4	83.9	83.4	82.9	82.5	82.0	81.6	80.1
Copper Futures	6.3	6.4	6.4	6.4	6.4	6.3	6.3	6.3	6.3	6.3
Natural Gas Futures	2.84	2.88	2.86	2.85	2.84	2.86	2.83	2.82	2.82	2.79

All futures prices in the above table are with a 15-min delay

Market Movers

Equity Indexes	Forex	Sovereign Bonds	Commodities	Sovereign CDS
Oman MSM30 -3.44 % 7152.35 c -254.74	Egypt Pound -1.02 % 51.0621 c +0.515	Japan 30Y +3.7 bp 3.878	TTF Nat Gas EDX -2.46 % 57.295 d -1.447	Argentina CDS -26.97 bp 458.88 c
South Korea KOSPI +3.17 % 6722.80 +206.5	New Zealand Dollar +0.46 % 0.5865 +0.002	Japan 10Y +3.6 bp 2.719	Milk CME -2.24 % 17.42 c -0.40	Bahrain CDS +3.60 bp 299.02 c
Vietnam Ho Chi Minh -2.46 % 1743.51 c -43.94	Israel Shekel -0.44 % 3.0541 c +0.013	Japan 5Y +2.5 bp 1.936	U.K. Nat Gas +1.95 % 141.460 c +2.710	Pakistan CDS -3.27 bp 366.44 c
Taiwan TAIEX +2.35 % 43448.13 c +998.4	Brazil Real +0.41 % 5.0912 c -0.0208	Philippines (USD) 1... +2.1 bp 5.457	Coffee NYB +1.33 % 324.55 c +4.25	Egypt CDS +1.82 bp 295.14 c
Japan Nikkei +1.87 % 65338.82 c +1197.	Chile Peso +0.30 % 934.01 c -2.84	Singapore 2Y +1.6 bp 1.648	Rubber SHF -1.27 % 16740 d -215	Turkey CDS +1.40 bp 238.47 c
Tunisia SE -1.39 % 21253.76 c -298.97	Indonesia Rupiah -0.26 % 17942 c +47	Indonesia (USD) 10Y +1.5 bp 5.515	Iron Ore SGX -1.17 % 98.45 d -1.17	India CDS +0.99 bp 49.33 c

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